



Entered on Docket
December 27, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND,
LLC,
Debtor.

Chapter 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA First Trust Deed Fund, LLC

**STIPULATION AND ORDER RE
MODIFICATION OF
ADMINISTRATIVE ORDER
ESTABLISHING PROCEDURES FOR
INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES
OF PROFESSIONALS (AFFECTS ALL
DEBTORS)**

Date: 6/21/06
Time: 9:30 a.m.

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IT IS HEREBY STIPULATED and AGREED by and between USA Commercial Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively, the "Debtors") by and through their attorneys, the law firm of Schwartzer & McPherson and Ray Quinney & Nebeker; the Official Committee of Holders of Executory Contract Rights through USA Commercial Mortgage Company by and through its attorneys, Gordon & Silver, Ltd.; the Official Unsecured Creditors Committee by and through its counsel, Lewis and Roca, LLP; the Official Committee of Equity Security Holders of USA First Trust Deed Fund, LLC by and through its counsel, Stutman, Treister & Glatt, L.P. and Shea & Carlyon, Ltd.; the Official Committee of Equity Security Holders of USA Capital Diversified Trust Fund, LLC by and through its counsel, Orrick Herrington & Sutcliffe LLP and Beckley Singleton, Chtd.; (collectively, the "Committees") and the Office of the United States Trustee, by and through August B. Landis, Esq. (the "Trustee"); as follows:

WHEREAS, the pursuant to the "Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals," entered on August 29, 2006 [Docket No. 1199] (the "Interim Compensation Order"), this Court has established certain procedures with respect to the interim compensation of professionals of the Debtors' estates;

WHEREAS, pursuant to the Interim Compensation Order, the second interim fee applications for the period of August 1, 2006 through November 30, 2006 is due on December 29, 2006 (the "Second Interim Fee Applications");

WHEREAS, on December 20, 2006, the Court made an oral ruling, confirming the "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" [Docket No. 1799] (the "Plan"), and the Debtors and the Committees are preparing a confirmation order and related findings to be lodged with the Court;

WHEREAS, pursuant to the Plan, the deadline for filing applications for final allowance of compensation and reimbursement of expenses by all professionals or other entities requesting compensation or reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or 1103 of the Bankruptcy Code for services rendered (the "Final Fee Applications") prior to the

1 effective date of the Plan ("Effective Date") is no later than forty-five (45) days after the Effective
2 Date;

3 WHEREAS, the Debtors and Committees anticipate that the Effective Date will occur in
4 January 2007; and

5 WHEREAS, in an effort to minimize the costs to the Debtors' estates, the Debtors, the
6 Committees and their respective professionals have agreed that (i) if the Effective Date occurs on
7 or before January 31, 2007, professionals of the Debtors' estates need not file Second Interim Fee
8 Applications and shall seek compensation for all periods prior to the Effective Date in their
9 respective Final Fee Applications and (ii) to the extent the Effective Date does not occur on or
10 before January 31, 2007, Second Interim Fee Applications shall be filed on or before February 15,
11 2007, and shall include the period of August 1, 2006 through December 31, 2006.

12 NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

13 1. If the Effective Date occurs on or before January 31, 2007, professionals of the
14 Debtors' estates need not file Second Interim Fee Applications, and shall seek compensation for all
15 periods prior to the Effective Date in their respective Final Fee Applications in accordance with
16 the procedures set forth in the Plan.

17 2. If the Effective Date does not occur on or before January 31, 2007, Second Interim
18 Fee Applications (i) shall be filed on or before February 15, 2007, (ii) shall include the period of
19 August 1, 2006 through December 31, 2006, and (iii) any hearing thereon shall be scheduled for
20 no earlier than March 12, 2007.

21 3. Professionals may continue to request monthly interim compensation and
22 reimbursement of expenses in accordance with the Interim Compensation Order.

23 4. The undersigned parties may informally extend dates with regard to such monthly
24 compensation procedures, including extensions of the date for presentation of interim requests and
25 the deadlines for serving objections thereto.

26 5. Notwithstanding anything to the contrary herein, nothing in this Stipulation and
27 Order shall prejudice the right of any party to seek a further extension of the deadline or the
28 requirement to file the Second Interim Fee Applications.

DATED this 22nd day of December, 2006.

**RAY, QUINNEY & NEBEKER, P.C. and
SCHWARTZER & MCPHERSON LAW
FIRM**

By: /s/ Lenard E. Schwartzer
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OFFICE OF THE U.S. TRUSTEE

By: /s/ Augie Landis
August B. Landis, Esq.

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By: /s/ Marc A. Levinson
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By: /s/ Rob Charles
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of Unsecured Creditors of USA Commercial
Mortgage Company*

IT IS SO ORDERED.

PREPARED AND SUBMITTED by:
RAY, QUINNEY & NEBEKER, P.C. and
SCHWARTZER & MCPHERSON LAW FIRM

By: /s/ Lenard E. Schwartzer
Lenard E. Schwartzer, Esq.
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